

*The Shares of \$1.00 each referred to herein are being offered for sale in Canada but not in the United States of America. This Prospectus is not, and under no circumstances is to be considered as, an offering of any of these Shares for sale in the United States of America or in the territories or possessions thereof, or an offering to any resident of such places or a solicitation therein of an offer to buy any of these Shares.*

NEW ISSUE

**600,000 Shares**  
of \$1.00 each

# Bathurst Mining Corporation Limited

(No Personal Liability)

(Incorporated under the laws of the Province of New Brunswick)

Transfer Agent and Registrar:

Guaranty Trust Company of Canada : Toronto, Ont., Montreal, P.Q.  
and % The Central Trust Company of Canada, Fredericton, N.B.

## CAPITALIZATION

(After giving effect to the sale of the 600,000 Shares offered by this Prospectus)

	Authorized	To Be Outstanding
Shares of \$1.00 each .....	5,000,000 shs.	1,800,007 shs.

We, as principals, offer these Shares if, as and when issued and accepted by us, subject to prior sale or change in price and subject to the approval of our Counsel, Messrs. Dixon, Claxton, Senecal, Turnbull, Mitchell & Stairs, Montreal, and of Messrs. Slaght, McMurtry, Ganong, Keith & Slaght, Toronto, Counsel for the Company.

We reserve the right to accept applications for these Shares in whole or in part or to reject any application and to withdraw this offer at any time without notice.

**PRICE: \$1.30 Per Share**

Share Certificates in definitive form are expected to be ready for delivery on or about February 26, 1953.

The Company's mining properties are unproven and any investment made in the Company's Shares must be considered as speculative.

No person is authorized by the Company or by us to give any information or make any representation other than those outlined in this Prospectus in connection with the issue and sale of these Shares and, if given or made, such information or representation cannot be relied upon as having been authorized by the Company or by us.

## W. C. Pitfield & Company, Limited

MONTREAL

HALIFAX MONCTON SAINT JOHN OTTAWA CORNWALL TORONTO HAMILTON WINNIPEG  
CALGARY EDMONTON VANCOUVER NEW YORK KINGSTON, JAMAICA LONDON, ENG.



(LETTERHEAD)

BATHURST MINING CORPORATION LIMITED  
(No Personal Liability)

Toronto, Ontario,  
February 12, 1953.

W. C. Pitfield & Company, Limited,  
Montreal, Quebec.

Dear Sirs:

With reference to your purchase of 600,000 Shares of \$1.00 each in the capital stock of Bathurst Mining Corporation Limited (No Personal Liability), (hereinafter called the "Company"), we take pleasure in giving you the following information:

**The Company**

The Company was incorporated under the laws of the Province of New Brunswick on December 8, 1952, to engage in the acquisition, exploration and development of prospective mining properties.

Since incorporation the Company has acquired mining properties in a prospective area in the Province of New Brunswick. These properties are the mining claims reviewed in the accompanying Mining Engineers' Reports of William Carl Ringsleben, dated January 19, 1953, and of John McNeil Forbes, dated January 31, 1953.

**Properties**

The 38 mining claims held by the Company are located in Gloucester County, N.B., and cover an area of approximately 1,520 acres. They are about 18 miles south of Bathurst, N.B., where access to tidewater and to the services of the Canadian National Railways is readily available.

The property is immediately adjacent to the southerly boundary of the property on which Brunswick Mining and Smelting Corporation Limited (hereinafter called "B. M. & S.") has found a massive sulphide orebody containing zinc-lead-silver mineralization. Drilling to date on this B. M. & S. orebody has indicated 28,800 tons of ore per vertical foot at the 200' horizon, averaging 1.61% lead, 5.20% zinc, 1.98 oz. silver, 0.5% copper and 90% pyrite. Electromagnetic surveys have indicated other orebodies on the B. M. & S. property, but as these have not been drilled they can only be considered as other possible orebodies.

Geophysically the Company's property has characteristics similar to those of the B. M. & S. property and the zones favourable to the possibility of mineralization are believed to run in a north-south direction.

**Management**

The Company has in its management men long experienced in the Canadian mining industry. The exploration and development of the Company's property will be under the direction of R. J. Isaacs, B.Sc., P. Eng., who is supervising the exploration and development of the B. M. & S. property to the north. The Company will also have its own resident engineer, Ross Kidd, who will supervise operations under Mr. Isaacs.

**Development**

The Company has completed arrangements to start cutting lines preliminary to running magnetometer and electromagnetic surveys. Drilling and trenching will be conducted as and where the surveys indicate possible ore occurrences.

**Purpose of Issue**

The proceeds to the Company from the sale of the shares hereby offered will be used to defray the costs of work referred to under "Development" and for the general corporate purposes of the Company.

**Earnings**

Since incorporation on December 8, 1952 to the date hereof the Company has earned no profits and has incurred no losses. However attention is drawn to the deferred expenses in the amount of \$11,000 on the accompanying balance sheet of the Company as at January 31, 1953.

**General**

While there is no assurance that a commercial orebody will be found on the Company's property, its favourable geology and location warrant exploration.

Yours truly,

BATHURST MINING CORPORATION LIMITED,

Per (Sgd.) M. J. BOYLEN,

President.



## MINING ENGINEERS' REPORTS

### BATHURST MINING CORPORATION LIMITED

(No Personal Liability)

The Directors,  
Bathurst Mining Corporation Limited,  
Suite 908, 330 Bay St.,  
Toronto, Ontario.

Dear Sirs:

The following report describes Bathurst Mining Corporation Limited's property.

#### Introduction

Bathurst Mining Corporation Limited (hereinafter called the "Company") was incorporated December 8, 1952 for the purpose of acquiring a block of claims to the south and adjoining the property of Brunswick Mining and Smelting Corporation Limited (hereinafter called "B. M. & S.").

#### Property

The property consists of 38 claims as listed below.

License No.	Claims	License No.	Claims
1416	1 - 10	1487	3 - 10
1415	1 - 10	1488	1 - 10

The area involved is approximately 1,520 acres.

#### Location and Accessibility

The property is located in Gloucester County, New Brunswick. It lies approximately 18 miles south of the Town of Bathurst.

The spur railway line which joins Nepisiguit Junction, on the C.N.R., with the B. M. & S. property reaches within 2 miles of the Company's claims. Bush roads and trails extend from the end of the line to the claims.

#### Neighbouring Properties

The property is bounded on the north by the B. M. & S. ground and on the south by Nubar Mines Ltd. Other Companies doing development work along this belt are Leadridge Mining Company, a wholly-owned subsidiary of St. Joseph Lead Company, Anacon Lead Mines, Fab Metals and many others.

The B. M. & S. property is the only property on which extensive mining development has taken place to date. The results are as follows:

The property contains two types of ore deposits.

#### 1. Iron Ore Deposits

Exploration by magnetometer surveys and diamond drilling in previous years has located eight ore bodies of mixed hematite and magnetite deposits in three zones. From the largest of these, which has a length of 1,100' and a maximum width of 150', there has been shipped over 100,000 tons analyzing approximately 46% iron. All of this was produced previous to 1943 from an open-cut quarry operation. The other bodies range in size from 200' to 800' long and 20' to 150' wide, but none of these has been explored.

#### 2. Sulphide Ore Deposits

During the last five months three sulphide deposits have been partly outlined by diamond drilling, and geophysical surveys indicate the possible presence of others. They all occur along the strike of and in close association with the iron ore deposits. One is on the sheared footwall of the number 1 iron deposit and has a length of over 1,200' with widths of 2' to 18'. Further drilling is required to outline ore shoots of zinc-lead-silver mineralization. The other two deposits are over 3,000' north and occur on the south wall of number 3 iron zone. The larger of these is a massive pyrite body 1,150' long with a maximum width of 350'. Drilling has indicated an orebody having 28,800 tons of ore per vertical foot at the 200' horizon. The values are in zinc, lead, copper and silver. Several holes drilled to depth over 400' and 600' have shown similar widths and grades of ore. The pyrite content of this body is estimated at over 80%. The third body lies directly north of and is probably connected with the larger one. Since only six holes have been drilled in this body to date, little is known of its size and grade. Mineralization consists chiefly of pyrrhotite with some pyrite and an appreciable amount of copper. Drilling is progressing on these two bodies in depth and also along the strike where strong electric anomalies exist both to the south and to the north.

#### Geology

The country rocks are considered to be similar to those occurring on the B. M. & S. property. These consist mainly of rhyolite porphyry, tuffs, breccias and flows of the Tetagouche Series of Ordovician age. Some basic flows and dikes or sills of diabase and narrow beds of chert are intercalated with the acid volcanics.

The Company's property covers the projected strike of the B. M. & S. orebodies which lie to the north and the aeromagnetic anomaly which covers these known orebodies extends over part of the Company's property.

#### Operating Conditions

- (a) *Labour* — There is a surplus of man power in the area.
- (b) *Climate* — The climate is more temperate than that of most of the mining areas in Canada.
- (c) *Power* — Power can be obtained from the government operated steam plant at Chatham approximately 60 miles to the south.
- (d) *Topography* — The area is of low relief with differences in elevation not exceeding 150 feet.
- (e) *Timber* — Lumber and mining timber can be obtained from the local mills.
- (f) *Transportation* — A good motor road and an efficient railroad is assured as far as the B. M. & S. property, and a road can be easily extended to the Company's claims.
- (g) *Water* — There is ample water available for mining purposes.



#### Summary and Conclusions

1. The property contains 1,520 acres immediately south of the B. M. & S. property.
2. The property covers the southern extension of the B. M. & S. structure.
3. The geology and structural conditions are considered similar to those on the B. M. & S. property.
4. Operating conditions are favourable to mining.
5. The property is advantageously located and is a good exploration venture, with possibilities of locating orebodies similar to those on the B. M. & S. property.

#### Recommendations

It is recommended that picket lines be cut at intervals of 200 feet and at right angles to the projected strike of the B. M. & S. main orebodies. These lines should be chained at 100 foot intervals.

A grid map should then be made and a geologist should be employed, as soon as the snow disappears, to plot all outcrops and topographical features.

An electromagnetic survey similar to the survey used on the B. M. & S. property should be conducted over the picket lines. This survey can be done either before or after the geological mapping and could be done during the winter months.

TORONTO, ONTARIO, January 19, 1953.

Respectfully submitted,  
(Sgd.) W. C. RINGSLEBEN, M.Sc., P. Eng.

#### CERTIFICATE

I, WILLIAM CARL RINGSLEBEN, of the City of Toronto, in the Province of Ontario, do hereby certify THAT:

1. I am a Mining Engineer, and reside at Toronto, in the Province of Ontario.
2. I am a graduate of Queens University, a Master of Science in mining engineering, and a member of the Professional Engineers of Ontario, and I have been practising my profession since 1917.
3. I have no personal interests, either directly or indirectly, in the properties or securities of BATHURST MINING CORPORATION LIMITED and do not expect to receive any interest except for any stock which I may purchase.
4. My report, dated January 19, 1953, on the property of BATHURST MINING CORPORATION LIMITED, is based on personal examination.
5. The said examination of the property was made at intervals during 1952 and 1953.

DATED at Toronto, this 20th day of January, 1953.

(Sgd.) W. C. RINGSLEBEN, M.Sc., P. Eng.

#### (LETTERHEAD)

**JOHN M. FORBES**  
CONSULTING MINING ENGINEER

January 31, 1953.

W. C. Pitfield & Company, Limited,  
235 St. James Street West,  
Montreal, P.Q.

Dear Sirs:

On your behalf, I have had detailed discussions with Mr. R. J. Isaacs, B.Sc., P. Eng., covering the holdings of Bathurst Mining Corporation Limited (hereinafter called "Bathurst") and covering the holdings of Brunswick Mining and Smelting Corporation Limited (hereinafter called "B. M. & S."). Mr. Isaacs is Managing Director of both companies. He placed at my disposal the available information on the recently discovered orebodies on the B. M. & S. property and such geological structural information as is at present indicated.

Additionally the details of the holdings of Bathurst are set forth in a mining engineer's report dated January 19, 1953 signed by Mr. W. C. Ringsleben, M.Sc., P. Eng., a copy of which has been furnished me by your Company and need not be reproduced here.

Bathurst's property, consisting of 1,520 acres, is immediately south of the B. M. & S. property and covers the southerly extension of the latter's favourable geological structural conditions. Geophysically Bathurst's property has pronounced similar characteristics to the B. M. & S. property. The management will be under the direction of Mr. R. J. Isaacs, B.Sc., P. Eng. in a supervisory capacity and will have its own resident engineer.

A consideration of the orebodies disclosed on the adjoining B. M. & S. property, combined with the favourable geological and structural conditions extending southerly into Bathurst's property, indicates Bathurst's property to be a good exploration venture with the possibility of encountering similar orebodies to those occurring on the B. M. & S. property.

I recommend that adequate funds be made available to cover the necessary geophysical surveys, the mapping of the property and the considerable diamond drilling necessary to explore thoroughly the area held by Bathurst.

Yours very truly,  
(Sgd.) J. M. FORBES, B.Sc., P. Eng.

#### CERTIFICATE

I, John McNeil Forbes, of the City of Montreal, in the Province of Quebec, do hereby certify THAT:

1. I am a Consulting Mining Engineer and reside in Montreal, in the Province of Quebec.
2. I am a graduate of McGill University, with a Degree of Bachelor of Science and am a member of the Professional Engineers of Quebec and I have been practising my profession since 1912.
3. I have no personal interests, either directly or indirectly, in the properties or securities of Bathurst Mining Corporation Limited and do not expect to receive any interest therein.
4. My report to W. C. Pitfield & Company, Limited, dated January 31, 1953 on the property of Bathurst Mining Corporation Limited is based on my analysis of information disclosed to me by Mr. R. J. Isaacs, B.Sc., P. Eng., Managing Director of Bathurst Mining Corporation Limited; the report of Mr. W. C. Ringsleben, M.Sc., P. Eng. dated January 19, 1953 and knowledge gained by me during a general review of the mining possibilities of the Province of New Brunswick carried out by my office during the summer of 1951.

DATED at Montreal, this 31st day of January, 1953.

(Sgd.) J. M. FORBES, B.Sc., P. Eng.



# BATHURST MINING CORPORATION LIMITED

(No Personal Liability)

## Balance Sheet as at January 31, 1953

### ASSETS

#### CURRENT ASSETS:

Cash on hand .....	\$ 7.00
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#### MINING PROPERTIES:

38 Mining claims in the Parish of Bathurst, County of Gloucester, New Brunswick acquired for \$60,000.00 and paid for by the issue of 1,200,000 shares of Capital Stock at a discount of 95% .....	60,000.00
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#### DEFERRED EXPENSES:

Incorporation and organizational charges estimated not to exceed .....	10,000.00
Administrative expenses from date of incorporation, December 8, 1952 to January 31, 1953 estimated not to exceed .....	1,000.00
	<u>\$ 71,007.00</u>

### LIABILITIES AND CAPITAL

#### CURRENT LIABILITIES:

Accrued Liabilities — estimated .....	\$11,000.00
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#### CAPITAL STOCK:

##### Authorized:

5,000,000 shares of one dollar each .....	\$5,000,000.00
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##### Subscribed, allotted, but not yet issued

	Shares	Discount on Shares	Net Value	
For Mining Properties .....	1,200,000	\$1,140,000.00	\$ 60,000.00	
For Cash.....	7	—	7.00	
	<u>1,200,007</u>	<u>1,140,000.00</u>	<u>60,007.00</u>	<u>60,007.00</u>
				<u>\$ 71,007.00</u>

#### Approved:

(Sgd.) R. J. ISAACS, *Director*

(Sgd.) D. A. KEITH, *Director*

### AUDITORS' REPORT

We have examined the accounts and records of Bathurst Mining Corporation Limited (No Personal Liability) for the period from the date of Incorporation, December 8, 1952 to January 31, 1953 and have obtained all the information and explanations we have required.

The President and Secretary have certified to us that at January 31, 1953 no mining or development work had been undertaken and that Liabilities outstanding at that date were estimated by them as not to exceed \$11,000.00 for all purposes.

Subject to the foregoing, we report that, in our opinion, the above Balance Sheet of Bathurst Mining Corporation Limited (No Personal Liability) is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs as at January 31, 1953 according to the best of our information, the explanations given to us, and as shown by the books of the Company.

Toronto, Ontario, February 12, 1953.

(Sgd.) SNYDER, CRAIG & Co.

*Chartered Accountants.*



## STATUTORY INFORMATION

(a) The full name of the Company is Bathurst Mining Corporation Limited (No Personal Liability) (hereinafter called the "Company"). The address of the head office of the Company is 459 King Street, Fredericton, New Brunswick.

(b) The Company was incorporated under the laws of the Province of New Brunswick by Letters Patent, dated December 8, 1952.

(c) The name in full, present occupation and home address of each of the directors, officers and promoters of the Company are as follows:

### Directors

MATTHEW JAMES BOYLEN.....	Prospector and Mining Executive.....	35 Kingsway Crescent, Toronto, Ontario.
FRANCIS GOELET.....	Real Estate.....	14 Sutton Place South, New York City, New York.
ROBERT JOHN ISAACS.....	Mining Engineer.....	22 Oakhampton Road, Toronto, Ontario.
DONALD ALLAYNE KEITH, Q.C.....	Barrister.....	86 South Drive, Toronto, Ontario.
GILBERT KERLIN.....	Attorney-at-law.....	Riverdale, New York City, New York.
JOHN CLARENCE UDD.....	Executive.....	Glenora Park, R.R. No. 3, Brockville, Ontario.

### Officers

MATTHEW JAMES BOYLEN.....	President.....	35 Kingsway Crescent, Toronto, Ontario.
JOHN CLARENCE UDD.....	Vice-President.....	Glenora Park, R.R. No. 3, Brockville, Ontario.
GORDON LENNOX MOORE.....	Secretary-Treasurer.....	60 Renown Road, Toronto, Ontario.
HUGH GORDON DOUGHERTY.....	Assistant-Secretary.....	459 King Street, Fredericton, New Brunswick.

(d) The Auditors of the Company are Messrs. Snyder, Craig & Co., 330 Bay Street, Toronto, Ontario.

(e) The Registrar and Transfer Agent for shares in the capital stock of the Company is Guaranty Trust Company of Canada at Toronto, Ont., Montreal, P.Q. and % The Central Trust Company of Canada, Fredericton, N.B.

(f) The authorized share capital of the Company consists of 5,000,000 shares of \$1.00 each, of which 1,200,007 shares are issued and paid up.

(g) No bonds or debentures are outstanding or proposed to be issued.

(h) The 1,200,000 shares issued for properties, as set forth in paragraph (1)(ii) of this Statutory Information, are held in escrow by The Royal Bank of Canada, Yonge and Richmond Streets, Toronto, Ontario, subject to release, transfer, hypothecation or other alienation on the consent in writing of the Ontario Securities Commission and the Registrar under The Quebec Securities Act.

(i) (i) Shares in the capital stock of the Company sold for cash to the date hereof are seven shares at \$1.00 per share.

(ii) The total cash consideration received by the Company for the shares in (i) above was \$7.00.

(iii) No Commission has been paid on the sale of the shares in (i) above. Reference is made, however, to paragraph (n) of this Statutory Information.

(j) No securities, other than shares, have been sold for cash to the date hereof by the Company.

(k) No shares have been issued or are to be issued or cash paid or to be paid to any promoter. Reference is hereby made, however, to paragraph (1) (ii) of this Statutory Information.

(l) (i) The official designation and location of all the Company's properties are the mining rights, title and interest (exclusive of oil and/or natural gas) in thirty-eight (38) mining claims in the Parish of Bathurst, in the County of Gloucester, Province of New Brunswick, which said claims may be more particularly described as follows:

Claims Nos. 1 - 10 inclusive, on Miners License 1416  
Claims Nos. 1 - 10 inclusive, on Miners License 1415  
Claims Nos. 3 - 10 inclusive, on Miners License 1487  
Claims Nos. 1 - 10 inclusive, on Miners License 1488

The said mining claims are held by the Company pursuant to the provisions of the Mining Act and the regulations thereunder of the Province of New Brunswick. Such claims are in good standing until midnight, October 31, 1953 and each claim may be renewed for a further period of 12 months upon proof that during the period ending on October 31, 1953 not less than 25 days' work (as defined in the Mining Act) has been performed on same, provided that all such work may be performed on one or more of a group of contiguous claims.



(ii) Matthew James Boylen, 35 Kingsway Crescent, Toronto, sold to the Company, under agreement dated December 15, 1952, the properties in (1)(i) above in consideration for the payment by the Company to him of the sum of \$60,000, which payment was satisfied by the allotment and issue of 1,200,000 fully paid and non-assessable shares in the capital stock of the Company to the said Matthew James Boylen or his nominees.

(iii) Out of the said 1,200,000 shares referred to in (1)(ii) above, the following persons are entitled to receive by purchase a greater than 5% interest in such shares :

JOHN CLARENCE UDD,  
Glenora Park,  
R.R. No. 3,  
Brockville, Ontario.  
GARRARD WINSTON,  
20 Exchange Place,  
New York City, New York.  
GILBERT KERLIN,  
Riverdale,  
New York City, New York.  
FRANCIS GOELET,  
14 Sutton Place South,  
New York City, New York.

(m) (i) The means of access to the Company's properties is by the spur railway line which joins Nepisiguit Junction, on the C.N.R., with the Brunswick Mining and Smelting Corporation Limited property, reaches to within 2 miles of the Company's claims. Bush roads and trails extend from the end of the line to the claims.

(ii) There has been no underground exploration nor development, and there is no underground plant nor equipment.

(iii) There has been no surface exploration nor development, and there is no surface plant nor equipment.

(iv) The known history of the Company's properties is contained in the Mining Engineers' Reports of William Carl Ringsleben, dated January 19, 1953 and of John McNeil Forbes, dated January 31, 1953, forming part of this Prospectus, to which reference is hereby specifically made.

(v) No work has been done and no improvements have been made to the Company's properties by the present management to the date hereof.

(n) By a letter agreement dated February 11, 1953, the Company agreed to sell and W. C. Pitfield & Company, Limited, 44 King Street, West, Toronto, Ontario, agreed to buy 600,000 shares in the capital stock of the Company at the price of \$1.00 per share, all of such shares to be taken up and paid for by February 26, 1953. The names of those persons having more than a five percent interest in the capital of W. C. Pitfield & Company, Limited are shown in the Declaration by the underwriter appearing on the final page of this Prospectus.

(o) The Company proposes to undertake detailed magnetometer and electromagnetic surveys of its properties, and to carry out a drilling programme in search of minerals thereon as and where warranted, and to expend the proceeds from the current sale of the Company's shares for those purposes and for the general corporate purposes of the Company.

(p) The estimated amount of preliminary expenses incurred to January 31, 1953 is \$11,000 of which \$10,000 has been for organization expenses and \$1,000 has been for administrative expenses and no amount has been incurred for development expenses. The estimated amount of future administrative and development expenses is not presently determinable.

(q) The Company does not presently intend to create or assume any indebtedness, other than in the ordinary course of business, which is not shown on the balance sheet of the Company as at January 31, 1953, a copy of which forms part of this Prospectus.

(r) (i) During the last three years the principal business in which each director or officer of the Company has been engaged, length of time during the last three years, position held and name of Company or Firm are as follows :—

Name	Principal Business	Firm or Company	Position Occupied	Length of Time During Last Three Years
MATTHEW JAMES BOYLEN.....	Mining .....	Anacon Lead Mines Limited and others .....	President .....	Three Years
FRANCIS GOELET.....	Real Estate .....	Self .....	Manager .....	Three Years
ROBERT JOHN ISAACS.....	Mining .....	Montauban Mines Limited and others .....	Managing Director .....	Three Years
DONALD ALLAYNE KEITH.....	Law .....	Slaght, McMurtry, Ganong, Keith & Slaght .....	Partner .....	Three Years
GILBERT KERLIN.....	Law .....	Shearman and Sterling and Wright .....	Partner .....	Three Years
JOHN CLARENCE UDD.....	Executive and Engineering .....	Sheraton Hotels Limited .....	President .....	Three Years
GORDON LENNOX MOORE.....	Mine .....	Tsumeb Corp. Ltd. ....	Accountant .....	Two Years
	Accounting .....	M. J. Boylen .....	Accountant .....	One Year
HUGH GORDON DOUGHERTY.....	Law .....	Dougherty, West & Gunter....	Law Student....	{ Two Years Five Months
			Lawyer .....	



(ii) The nature and extent of the interest, direct or indirect, which any director or officer of the Company, whether personally or as a partner in a firm, has ever had in any property acquired or to be acquired by the Company, is contained in paragraphs (1) (ii) and (1) (iii) of this Statutory Information.

(iii) No remuneration has been paid to directors of the Company, as such, since the date of incorporation of the Company and none is estimated to be paid to directors of the Company, as such, during the current financial year. The aggregate remuneration paid to officers of the Company, as such, since the date of the incorporation of the Company is nil and it is estimated that no amount will be paid to officers of the Company, as such, during the current financial year.

(s) No dividends have been paid by the Company since incorporation.

(t) The name and address of the person who, by reason of beneficial ownership of securities of the Company is in a position or is entitled to elect or cause to be elected a majority of the directors of the Company is Matthew James Boylen, 35 Kingsway Crescent, Toronto, Ontario.

(u) Vendors' shares which may be freed from escrow from time to time and any shares previously issued for cash may be sold to the public, but the proceeds therefrom will not accrue to the Company.

The foregoing constitutes full, true and plain disclosure of all material facts in respect of the offering of securities referred to above as required by Section 38 of The Securities Act (Ontario), and there is no further material information applicable other than in the financial statements or reports where required.

Toronto, Ontario, February 14, 1953.

#### **Directors**

(Sgd.) M. J. BOYLEN,

(Sgd.) FRANCIS GOELET,  
by his agent D. A. KEITH

(Sgd.) J. C. UDD,  
by his agent M. J. BOYLEN

(Sgd.) GILBERT KERLIN,  
by his agent D. A. KEITH

(Sgd.) R. J. ISAACS

(Sgd.) D. A. KEITH

To the best of our knowledge, information and belief, the foregoing constitutes full, true and plain disclosure of all material facts in respect of the offering of securities referred to above as required by Section 38 of The Securities Act (Ontario), and there is no further material information applicable other than in the financial statements or reports where required. In respect of matters which are not within our knowledge we have relied upon the accuracy and adequacy of the foregoing.

#### **Underwriters**

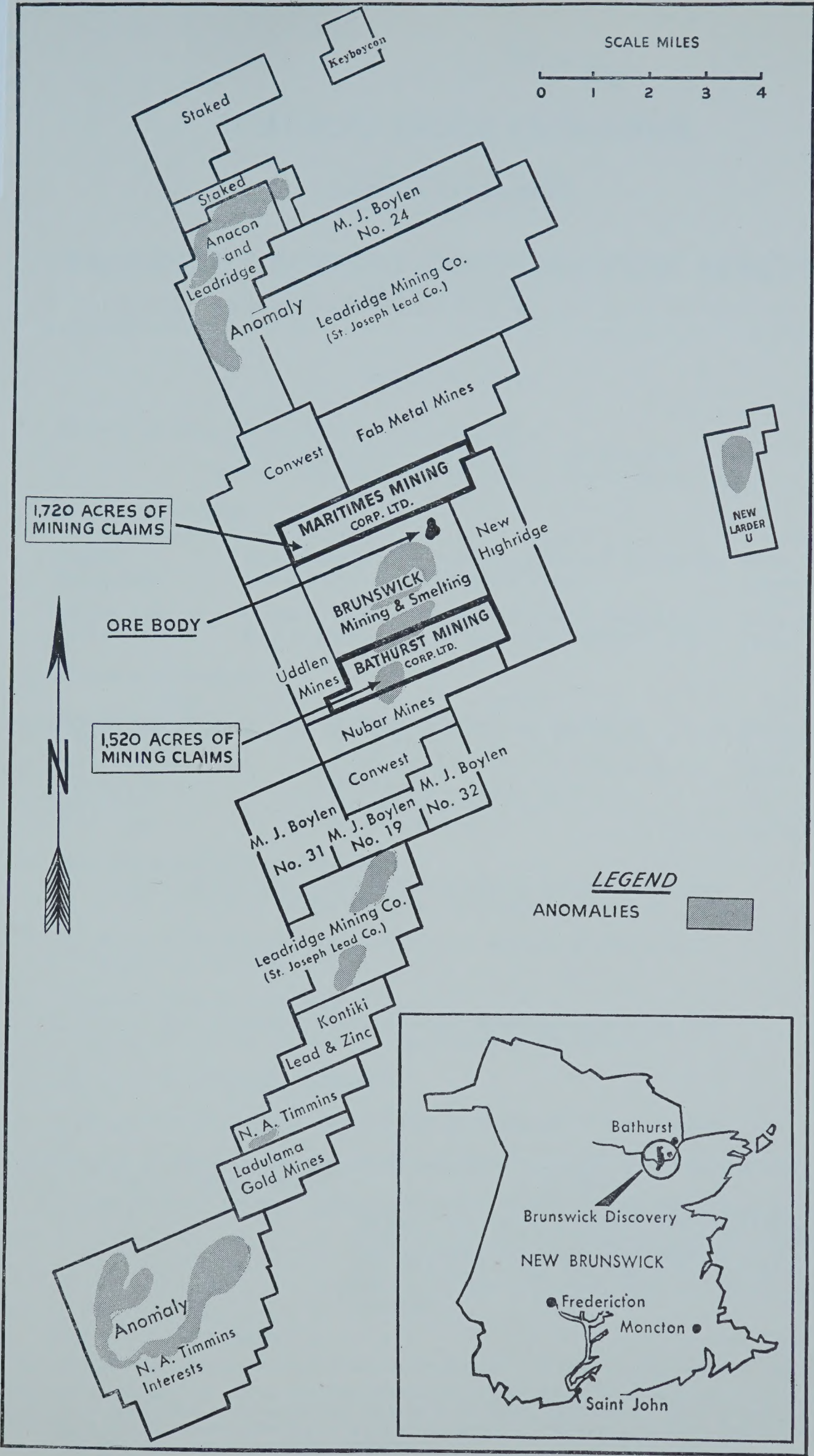
W. C. PITFIELD & COMPANY, LIMITED

per (Sgd.) HUGH H. MACKAY,

Director

The following are the names of every person having an interest either directly or indirectly to the extent of not less than five per centum in the capital of W. C. Pitfield & Company, Limited; Arthur S. Torrey, Eric S. Morse, Hugh H. Mackay, J. A. Weldon, A. D. Hunt and P. R. Payn.





Information presented herein, while not guaranteed, is taken from sources which we believe to be reliable.







JAN 27 1954

TORONTO STOCK EXCHANGE

LISTING STATEMENT

BATHURST MINING CORPORATION LIMITED  
(No Personal Liability)

Incorporated under the Laws of the Province of New Brunswick by Letters Patent dated December 8, 1952.

1. Address of the Company's Head Office and of any other offices:  
Head Office: 459 King Street, Fredericton, New Brunswick  
Executive Office: Suite 908, 330 Bay Street, Toronto, Ontario.

2. Officers of the Company:

OFFICE HELD	NAME	ADDRESS	OCCUPATION
President	M. James Boylen	35 Kingsway Crescent, Toronto, Ont.	Mining Prospector
Vice-President	John C. Udd	Brockville, Ontario	Executive and Eng.
Secretary-Treasurer	Gordon L. Moore	8 Bromley Crescent, Toronto, Ont.	Accountant
Assistant-Secretary	Hugh G. Dougherty	459 King Street, Fredericton, N.B.	Lawyer

3. Directors of the Company:

NAME	ADDRESS	OCCUPATION
Matthew James Boylen	35 Kingsway Crescent, Toronto, Ontario	Mining Prospector
Francis Goelet	14 Sutton Place S., New York City, N.Y.	Real Estate
Robert J. Isaacs	22 Oakhampton Boulevard, Toronto, Ontario	Mining Engineer
Donald A. Keith, Q.C.	86 South Drive, Toronto, Ontario	Barrister
Gilbert Kerlin	Riverdale, New York City, N.Y., U.S.A.	Attorney-at-Law
John C. Udd	Brockville, Ontario	Executive

4. Names and addresses of all transfer agents:  
Guaranty Trust Company of Canada at Toronto, Ontario; Montreal, Quebec; and  
c/o. The Central Trust Company of Canada, Fredericton, New Brunswick.

5. Particulars of any fee charged upon transfer other than customary government taxes:  
Twenty-five cents certificate fee.

6. Names and addresses of all registrars:  
Guaranty Trust Company of Canada at Toronto, Ontario; Montreal, Quebec; and  
c/o. The Central Trust Company of Canada, Fredericton, New Brunswick.

7. Amount of authorized capital: \$5,000,000.00.

8. Number of shares and par value: 5,000,000 shares at the par value of \$1.00 per share.

9. Full details of all shares issued in payment for properties or for any other assets other than cash:

Date	Numbres of Shares	Consideration
December 15, 1952	1,200,000	Under agreement dated December 15, 1952, the Company acquired from Matthew James Boylen, 35 Kingsway Crescent, Toronto, Ont., as vendor, 48 mining claims in Gloucester County, N.B., for \$60,000.00 paid and satisfied by the allotment of 1,200,000 shares at 5 cents per share. (Claims Nos. 1416—1 to 10 incl.; 1415—1 to 10 incl.; 1487—3 to 10 incl.; 1488—1 to 10 incl.; 1441—3 to 10 incl., and 1440—1 to 2 incl.).
Total.....	1,200,000	

This listing statement is a copy of the listing application made by the applicant company. The Exchange has received no consideration in connection with the issue of this listing statement other than the customary listing fee. The papers and exhibits submitted by the applicant company in support of the listing application are open for inspection at the general office of the Exchange.



10. Full details of all shares sold for cash.	<table><tr><th>Date</th><th>Number of Shares</th><th>Price per share</th><th>Amount realized by Company</th></tr><tr><td>December 12, 1952</td><td>7</td><td>\$1.00</td><td>\$ 7.00</td></tr><tr><td>February 11, 1953</td><td>600,000</td><td>1.00</td><td>600,000.00</td></tr><tr><td>Total.....</td><td>600,007</td><td></td><td>\$600,007.00</td></tr></table>	Date	Number of Shares	Price per share	Amount realized by Company	December 12, 1952	7	\$1.00	\$ 7.00	February 11, 1953	600,000	1.00	600,000.00	Total.....	600,007		\$600,007.00
Date	Number of Shares	Price per share	Amount realized by Company														
December 12, 1952	7	\$1.00	\$ 7.00														
February 11, 1953	600,000	1.00	600,000.00														
Total.....	600,007		\$600,007.00														
11. Total number of shares issued.	1,800,007.																
12. Number of shares now in treasury or otherwise unissued.	3,199,993.																
13. Particulars of any issued shares held in trust for the Company or donated for treasury purposes.	Nil.																
14. Date of last annual meeting.	No annual meeting has yet been held.																
15. Date of last report to shareholders.	No report made to shareholders since shares sold February 11, 1953 (see item 10).																
16. Details of any treasury shares (or shares issued subject to payment or shares held for the benefit of the treasury) now under option or the subject of any underwriting or sales agreement. If none, this to be stated.	By agreement dated February 11, 1953, W. C. Pitfield & Company Limited underwrote 600,000 shares at \$1.00 a share. The underwritten shares have been taken up, as set out in item 10 above.																
17. Details of any shares pooled, deposited in escrow, non-transferable or held under any syndicate agreement or control.	1,200,000 shares, being stock issued in payment for properties as set out in item 9, are held in escrow by the Royal Bank of Canada, Yonge and Richmond Street, Toronto, Ont., subject to release, etc., only upon the consent of the Ontario Securities Commission and the Registrar under the Quebec Securities Act.																
18. Details of any registration with or approval or authority for sale granted by or any filing with a Securities Commission or corresponding Government body.	February 18, 1953, letter from Ontario Securities Commission acknowledging receipt of prospectus for filing. Letter February 18, 1953, from Quebec Securities Commission accepting prospectus for filing.																
19. Has any application for registration with, or approval or authority for sale by or any filing with a Securities Commission or corresponding Government body ever been refused, cancelled or revoked? If so, give particulars.	No.																



20. Particulars of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Not applicable.
21. Enumerate fully, giving claim or property numbers, approximate acreage, townships and mining camp or oil field:  (a) Properties owned where titles vested in Company.  (b) Properties leased.  (c) Properties otherwise held. Give particulars of title held by the Company in each instance, (e.g. patented, unpatented, Crown granted, held under mining license, perpetual lease, etc.)	Mining Claims—1416—1 to 10 inclusive.....10 1415—1 to 10 inclusive.....10 1487—3 to 10 inclusive..... 8 1488—1 to 10 inclusive.....10 1441—3 to 10 inclusive..... 8 1440—1 to 2 inclusive..... 2 48 Approximately 1,920 acres. Held under mining licenses.
22. Full particulars of any royalties or other charges payable upon production from each individual property.	None.
23. Are any lawsuits pending against the Company or any of its properties, or are there any other circumstances which might affect the Company's position or title adversely? If so, explain fully.	None.
24. Describe plant and equipment on property.	None.
25. Describe development accomplished and planned.	Magnetometer and electromagnetic surveys have been completed on the property. 2,739 feet of diamond drilling were completed as at October 31, 1953, and drilling is continuing. Gravimetric survey is planned, to be followed by diamond drilling and surface exploration of known anomalies.
26. Date and author of mining engineer's or petroleum geologist's report filed with this application and available for inspection on request.	October 31, 1953, by Stanley Farquharson, B. Eng., P.Eng.
27. Full particulars of production to date.	Property in exploration and development stage.
28. Have any dividends been paid? If so, give dates, per share rate, and amount paid in dollars on each distribution.	No dividends have been paid to date.



<p>29. Name and address of the solicitor or attorney whose certificate that the applicant is a valid and subsisting company and that the shares which have been allotted and issued were legally created and are fully paid and non-assessable has been filed with the Exchange.</p>	<p>Slaght, McMurtry, Ganong, Keith &amp; Slaght, 38 King Street, West, Toronto, Ontario.</p>
<p>30. (a) Have any shares of the Company ever been listed on any other stock exchange? If so, give particulars.</p> <p>(b) Is any application for listing the shares of the Company on any other stock exchange now pending or contemplated? If so, give particulars.</p> <p>(c) Has the listing of any shares of the Company ever been refused or deferred on any stock exchange? If so, give particulars.</p>	<p>No shares of the Company now listed on any other stock exchange. Application made simultaneous with this application for listing shares of the Company with Canadian Stock Exchange.</p> <p>No.</p>
<p>31. Particulars of the principal business in which each director has been engaged during the past five years, giving the length of time, position held and name of employing company or firm.</p>	<p>M. JAMES BOYLEN. Mining Executive and Prospector—Anacon Lead Mines, and others.</p> <p>FRANCIS GOELET. Real Estate. Self.</p> <p>ROBERT J. ISAACS. Mining, P.Eng.; Montauban Mines, and others.</p> <p>DONALD A. KEITH, Q.C. Law (Slaght, McMurtry, Ganong, Keith &amp; Slaght).</p> <p>GILBERT KERLIN. Law (Shearman &amp; Sterling &amp; Wright).</p> <p>JOHN C. UDD. Executive and Engineer; Sheraton Hotels Limited.</p>



**STATEMENT SHOWING NUMBER OF SHAREHOLDERS**  
**as of November 8th, 1953**



# FINANCIAL STATEMENTS

BALANCE SHEET AS AT OCTOBER 31, 1953

## ASSETS

### CURRENT ASSETS:

Cash in bank.....	\$329,604.48	
Investments at cost (market value \$167,500.00).....	222,053.75	
		<u>\$551,658.23</u>

### FIXED ASSETS:

Mining Properties—		
48 mining claims in the Parish of Bathurst, County of Gloucester, New Brunswick, acquired for \$60,000.00 and paid for by the issue of 1,200,000 shares of Capital Stock at a discount of 95%.....		60,000.00

### DEFERRED EXPENSES:

Incorporation expense.....	\$ 4,924.20	
Mine development and other expenses from date of Incorporation, December 8th, 1952, to October 31st, 1953.....	45,255.98	
		<u>50,180.18</u>
		<u>\$661,838.41</u>

## LIABILITIES AND CAPITAL

### CURRENT LIABILITIES:

Accounts payable and accrued liabilities.....	\$ 1,831.41
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### CAPITAL STOCK:

Authorized—5,000,000 shares of \$1.00 par value.....	\$5,000,000.00	
Issued and Fully Paid—		
<i>For</i>	<i>Shares</i>	<i>Par Value</i>
Mining properties.....	1,200,000	\$1,200,000.00
Cash.....	600,007	600,007.00
	<u>1,800,007</u>	<u>\$1,800,007.00</u>
		<u>\$1,140,000.00</u>
		<u>\$660,007.00</u>
		<u>660,007.00</u>
		<u>\$661,838.41</u>

Approved: "M. J. BOYLEN," *Director*.

"R. J. ISAACS," *Director*.

Submitted with our Report to the Shareholders dated November 19th, 1953.

SNYDER, CRAIG & CO.,  
Chartered Accountants.

## CERTIFICATE

To the Directors,  
Bathurst Mining Corporation Limited,  
(No Personal Liability)  
Fredericton, New Brunswick.

We have examined the accounts and records of Bathurst Mining Corporation Limited (No Personal Liability) for the period from date of Incorporation, December 8th, 1952, to October 31st, 1953, and have obtained all the information and explanations we have required.

The attached Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs as at October 31st, 1953, according to the best of our information and the explanations given to us and as shown by the books of the Company.

SNYDER, CRAIG & CO.,  
Chartered Accountants.

November 19th, 1953.



# STATEMENT OF MINE DEVELOPMENT AND OTHER EXPENSES

From Date of Incorporation, December 8th, 1952, to October 31st, 1953

## MINE DEVELOPMENT EXPENSES:

Assays and core boxes.....	\$ 140.00	
Geophysical surveys.....	13,612.50	
Roads.....	43.68	
Surface exploration.....	528.67	
Surface diamond drilling.....	9,327.61	
	<hr/>	\$23,652.46

## MINE OVERHEAD EXPENSES:

Engineering and consulting fees.....	\$ 909.46	
Mining licenses and fees.....	58.00	
Mine office expenses.....	76.28	
Travelling.....	44.06	
	<hr/>	1,087.80

## ADMINISTRATIVE AND EXECUTIVE OFFICE EXPENSES:

Advertising.....	\$ 63.60	
Administration.....	4,000.00	
Bank charges.....	21.70	
Corporation taxes.....	250.00	
Executive salaries.....	3,333.28	
Legal and audit.....	2,700.00	
Maps and blueprints.....	5.50	
Office and stationery supplies.....	1,182.02	
Postage.....	7.00	
Security registration expense.....	6,014.00	
Telephone and telegraph.....	152.21	
Transfer agent and registrar fees.....	2,413.21	
Travelling.....	373.20	
	<hr/>	20,515.72

TOTAL MINE DEVELOPMENT AND OTHER EXPENSES.....		<hr/> <hr/>	\$45,255.98
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# MINING ENGINEER'S REPORT

The Directors,  
Bathurst Mining Corporation Limited,  
Suite 908, 330 Bay Street,  
Toronto 1, Ontario.

Dear Sirs:

The following report describes Bathurst Mining Corporation Limited's property.

## Introduction

Bathurst Mining Corporation Limited (hereinafter called the "Company") was incorporated December 8, 1952, for the purpose of acquiring a block of claims to the south and adjoining the property of Brunswick Mining and Smelting Corporation Limited (hereinafter called "B. M. & S.").

## Property

The property consists of 48 claims as listed below.

<i>License No.</i>	<i>Claims</i>	<i>License No.</i>	<i>Claims</i>	<i>License No.</i>	<i>Claims</i>
1416 .....	1-10	1440 .....	1- 2	1488 .....	1-10
1415 .....	1-10	1487 .....	3-10	1441 .....	3-10

The area involved is approximately 1,920 acres.

## Location and Accessibility

The property is located in Gloucester County, New Brunswick. It lies approximately 18 miles south of the Town of Bathurst.

The spur railway line which joins Nepisiguit Junction, on the C.N.R., with the B. M. & S. property reaches within 2 miles of the Company's claims. Bush roads and trails extend from the end of the line to the claims.

## Neighbouring Properties

The property is bounded on the north by the B. M. & S. ground and on the south by Nubar Mines Ltd. Other companies doing development work along this belt are: Leadridge Mining Company, a wholly-owned subsidiary of St. Joseph Lead Company; Anacon Lead Mines; Fab Metals; Conwest; N. A. Timmins and many others.

The B. M. & S. property contains two types of deposits:—

1. *Iron Ore Deposits.* Exploration by magnetometer surveys and diamond drilling in previous years located three iron ore bodies of mixed hematite and magnetite. The largest of these has a length of 1,100 feet and a maximum width of 150 feet.

2. *Sulphide Ore Deposits.* Recent work has disclosed three sulphide bodies occurring along the strike of and in close association with the iron ore deposits. The largest is a massive pyrite body 1,150 feet long with a maximum width of 350 feet. Drilling has indicated an ore body having 28,800 tons per vertical foot and averaging 1.6% lead, 5.20% zinc, 0.5% copper (estimated) and 1.98 oz. silver per ton. The pyrite content is estimated at over 80% and appreciable amounts of tin have been detected.

## Geology

The country rocks are considered to be similar to those occurring on the B. M. & S. property. These consist mainly of rhyolite porphyry, tuffs, breccias and flows of the Tetagouche Series of Ordovician age. Some basic flows and dikes or sills of diabase and narrow beds of chert intercalated with the acid volcanics.

The Company's property covers the projected strike of the B. M. & S. orebodies which lie to the north and the aeromagnetic anomaly which covers these known orebodies extends over part of the Company's property.

## Development to Date

A magnetometer survey has been completed on the property, also an electro-magnetic survey.

Several anomalies were indicated. Drilling has been carried out on the anomalies on the general line of strike of the B. M. & S. orebody. Four holes have been drilled, totalling 2,739 feet. Drilling is continuing.

## Operating Conditions

- (a) *Labour.*—There is a surplus of manpower in the area.
- (b) *Climate.*—The climate is more temperate than that of most of the mining areas in Canada.
- (c) *Power.*—Power can be obtained from the government operated steam plant at Chatham approximately 60 miles to the south.
- (d) *Topography.*—The area is of low relief with differences in elevation not exceeding 150 feet.
- (e) *Timber.*—Lumber and mining timber can be obtained from the local mills.
- (f) *Transportation.*—A good motor road and an efficient railroad is assured as far as the B. M. & S. property, and a road can be easily extended to the Company's claims.
- (g) *Water.*—There is ample water available for mining purposes.



## Summary and Conclusions

1. The property contains 1,520 acres immediately south of the B. M. & S. property.
2. The property covers the southern extension of the B. M. & S. structure.
3. The geology and structural conditions are considered similar to those on the B. M. & S. property.
4. Operating conditions are favourable to mining.
5. The property is advantageously located with possibilities of locating orebodies similar to those on the B. M. & S. property.
6. Magnetic and electromagnetic anomalies occur on strike of the B. M. & S. orebody.
7. Diamond drilling to test these anomalies is now in progress.

Respectfully submitted,

Bathurst, N.B., October 31, 1953.

"S. FARQUHARSON," B.Eng., P.Eng.

## CERTIFICATE

I, Stanley Farquharson, of the Town of Bathurst, in the Province of New Brunswick, do hereby certify that:

1. I am a Mining Engineer and reside at Bathurst, in the Province of New Brunswick.
2. I am a graduate of McGill University, a Bachelor of Engineering in Mining, and a member of the Professional Engineers of Quebec, and I have been practising my profession since 1944.
3. I have no personal interests, either directly or indirectly, in the properties or securities of the Bathurst Mining Corporation Limited and do not expect to receive any interest except for any stock which I may purchase.
4. My report, dated October 31, 1953, on the property of Bathurst Mining Corporation Limited, is based on personal examination.
5. The said examination of the property was made at intervals during 1952 and 1953.

Dated at Bathurst this 21st day of November, 1953.

"S. FARQUHARSON," B.Eng., P.Eng.

## SUPPLEMENTARY REPORT

Mr. M. J. Boylen, President,  
Bathurst Mining Corporation Limited,  
Suite 908, 330 Bay Street,  
Toronto, Ontario.

January 18th, 1954

Dear Sir:

Reference: Proposed Exploration Plans

In view of the results of the exploration work done on this company's property during the 1953 season, I recommend that an extensive development programme should be planned for the 1954 season. This development programme should be planned along the following lines:

- (a) The information obtained during the 1953 season should be compiled and compared with information obtained from exploration on the adjoining properties to the north, south, east and west.
- (b) A geological map should be prepared showing the data already accumulated and all rock outcrops should be plotted as soon as the snow leaves in the spring.
- (c) A gravimetric survey should be carried out over the known electromagnetic anomalies with detail work being done over areas in which sulphide mineralization is presently known to occur.
- (d) An intensive diamond drill programme should be introduced on completion of (a) (b) and (c) as above in order to probe the favorable areas, with particular attention being paid to deep drilling on presently known sulphide zones.

It is estimated that the above programme which I recommend, will necessitate the expenditure of at least \$75,000.00.

Yours very truly,

R. J. ISAACS, P.Eng.